



ASX RELEASE

28 May 2024

Proposal from Australian Community Media

Southern Cross Media Group Limited (ASX: SXL) (**SCA**) advises that it has recently been approached by Australian Community Media (**ACM**) with a proposal for SCA to acquire assets of ACM.

ACM's proposal relates to a portfolio of 14 of its daily print and digital news publications, key regional/metro titles, and its agriculture division. The proposal is materially different to ACM's previous proposal that was rejected by SCA in November 2023.

The SCA Board has decided to investigate ACM's revised proposal to determine whether it would align with SCA's strategy and have the potential to create value for and be in the best interests of SCA shareholders, particularly in relation to prospective value in ACM's digital capabilities and content, regional focus, and other potential synergies. Discussions between SCA and ACM are preliminary and there is no certainty that a transaction will eventuate.

SCA recommends shareholders take no action in relation to ACM's proposal. SCA will continue to update shareholders as required by its continuous disclosure obligations.

Approved for release by the Board of directors.

For further information, please contact:

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About Southern Cross Austereo

Southern Cross Austereo (SCA) is one of Australia's leading media companies and the home of LiSTNR, the Hit and Triple M networks and regional television stations, reaching more than 95% of the Australian population. The LiSTNR digital audio app hosts a library of free and compelling digital audio content available anytime, anywhere. It houses SCA's 99 FM, AM, and DAB+ radio stations, including AFL, NRL and international cricket coverage, 27 music genre stations, and over 800 podcasts from leading Australian and global creators, plus local news and information. With more than one million signed-in users, LiSTNR has something to entertain, inform, and inspire all Australians and helps advertisers to connect with highly engaged and addressable audiences. The LiSTNR digital audio sales network reaches an estimated 8 million people each month. SCA owns 99 radio stations across FM, AM, and DAB+ under the Triple M and Hit network brands and provides national sales representation for 56 regional radio stations, with 6.131 million listeners across the Hit and Triple M networks. SCA broadcasts 96 free to air TV signals across regional Australia and represents or has a joint venture with 39 TV stations, reaching 3.6 million people a week. SCA broadcasts Network 10 programs in regional Queensland, southern NSW, and Victoria and provides national advertising sales representation for Network 10 programming in all Australian states and territories. SCA also broadcasts and provides sales representation for Seven Network programming in Tasmania, Darwin, and Remote Central and Eastern Australia and for Seven and Nine Network programming in Spencer Gulf and Broken Hill. SCA also features Sky News Regional in regional Queensland, southern NSW, and Victoria and sales representation in northern NSW, Griffith, and Mount Gambier. SCA provides Australian sales representation for global open audio platform SoundCloud and Sonos Radio. www.southerncrossaustereo.com.au.